

BALL JANIK LLP

A T T O R N E Y S

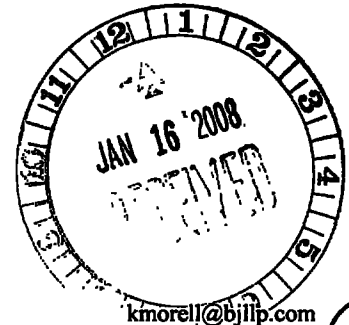
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KARL MORELL

January 15, 2008



RECORDATION NO.

24062-C

FILED

JAN 16 '08

-12 4 7 PM

SURFACE TRANSPORTATION BOARD

The Honorable Anne K. Quinlan
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, DC 20423-0001

Dear Secretary Williams:

Enclosed are two (2) originals of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Termination of Lease and Release, a secondary document, dated as of November 7, 2007. The primary document to which the Release is connected is recorded under Recordation No. 24062. We request that this document be recorded under Recordation No. 24062-C.

The name and address of the party to the Termination of Lease and Release are:

Secured Party:

Merrill Lynch Capital
22 North LaSalle Street, 16th Floor
Chicago, IL 60601

A description of the equipment covered by the Termination of Lease and Release consists of:

20 GP38 locomotives: WAMX 3800 – WAMX 3891

BALL JANIK LLP

The Honorable Anne K. Quinlan
January 15, 2008
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A fee of \$35.00 is enclosed. Please return one original to:

Karl Morell
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: Termination of
Lease and Release by Merrill Lynch Capital.

Sincerely,

A handwritten signature in black ink, appearing to read 'Karl Morell', written in a cursive style.

Karl Morell

Enclosure

JAN 16 '08 -12:47 PM

TERMINATION OF LEASE AND RELEASE

SURFACE TRANSPORTATION BOARD

Merrill Lynch Capital, a Division of Merrill Lynch Business Financial Services Inc., with a mailing address of 22 North LaSalle Street, 16th Floor, Chicago, IL 60601, ("Lessor") publishes this notice that the Equipment Lease Agreement, effective August 9, 2002, originally entered into between Watco Companies, Inc. ("Lessee") and GMAC Business Credit, LLC ("GMAC"), has been terminated and Lessor hereby releases all of Lessor's right, title and interest in the locomotives set forth in Schedule 1 hereto.

A Memorandum of Lease between GMAC and Lessee was filed with the Surface Transportation Board ("Board") on August 12, 2002, under Recordation Number 24062.

A Memorandum of Bill of Sale and Assignment and Assumption Agreement was entered into as of December 14, 2006, by and between GMAC and Lessor ("Assignment Agreement") whereby all of GMAC's right, title and interest in the locomotives set forth in Schedule 1 hereto were assigned to Lessor. The Assignment Agreement was filed with the Board on December 14, 2006 under Recordation Number 24062-B.

Lessor hereby confirms and acknowledges the full and complete release of any and all liens, claims and other encumbrances on the locomotives set forth in Schedule 1 hereto.

IN WITNESS WHEREOF, Lessor has caused this Termination of Lease and Release to be duly executed by its authorized officer as of November 7, 2007.


MERRILL LYNCH CAPITAL, a division of Merrill Lynch Business Financial Services, Inc.

By: *John T. Lansing*
Name: John T. Lansing
Title: VP

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this 7th day of November, 2007, before me personally appeared John Lansing, to me personally know, who, being by me duly sworn, says that (s)he is Vice President of Merrill Lynch Capital, a division of Merrill Lynch Business Financial Services, Inc., and that (s)he is duly authorized to sign the foregoing TERMINATION OF LEASE AND RELEASE on behalf of Merrill Lynch Capital and (s)he acknowledged that the execution of the foregoing TERMINATION OF LEASE AND RELEASE was the free act and deed of Merrill Lynch Capital.

My commission expires:


Notary Public



SCHEDULE 1

20 GP38 Locomotives: WAMX 3800 – WAMX 3891

These locomotives were previously marked and numbered:

HATX: 108, 111

HLCX: 3611, 3621, 3622, 3624, 3625, 3626, 3627, 3628, 3631, 3632, 3633, 3695

TFM: 1150, 1151, 1152, 1153, 1154, 1155

Note: Locomotives marked “TFM” may also have been marked “HLCX” or “K&O”.